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EJAS C. ALVORD (1942)  
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RECORDATION NO. 25522 FILED

MAR 30 '05

4-37 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

March 30, 2005

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of January 1, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	Compass Rail V Corporation 750 Battery Street Suite 430 San Francisco, California 94111
Lessee:	Georgia & Florida Railnet, Inc. 1019 Coastline Avenue Albany, Georgia 31705

Mr. Vernon A. Williams  
March 30, 2005  
Page 2

A description of the railroad equipment covered by the enclosed document is:

12 boxcars within the series NOKL 537808 - NOKL 537950 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

MEMORANDUM OF LEASE

As of January 1, 2005

THIS MEMORANDUM OF LEASE is intended to evidence the RAILCAR LEASE AGREEMENT dated as of January 1, 2005 (the "Lease") by and between COMPASS RAIL V CORPORATION, a California corporation with offices at 750 Battery Street, Suite 430, San Francisco, CA 94111 ("Lessor") and GEORGIA & FLORIDA RAILNET, INC. a Delaware corporation with offices at 1019 Coastline Avenue, Albany, GA 31705 ("Lessee"). This Memorandum of Lease is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

Pursuant to the Lease, the Lessor has leased to the Lessee the Railcars specified on Schedule 1 attached hereto.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

LESSOR:

Compass Rail V Corporation

By: Mark S. Maynor

Title: Executive Vice President

Dated: 16 March 05



State of California )

County of San Francisco )

On this 16 day of March, 2005, before me personally appeared Mark S. Maynor, to me personally known, who being by me duly sworn says that such person is EVP of Compass Rail V Corporation, that the foregoing Memorandum of Lease was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Michelle Chan  
Notary Public  
My commission expires Sept. 3, 2005

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SURFACE TRANSPORTATION BOARD

LESSEE:

GEORGIA & FLORIDA RAILNET, INC

By: W. T. Haer

Title: Vice President

Dated: 3-14-05

State of Georgia )

County of Douglas )

On this 14 day of March, 2005, before me personally appeared W. T. Haer, to me personally known, who being by me duly sworn says that such person is V.P. of Georgia & Florida Railnet, Inc., that the foregoing Memorandum of Lease was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jennifer A. DeClau  
Notary Public  
My commission expires \_\_\_\_\_

Notary Public, Lee County, Georgia  
My Commission Expires October 13, 2007

Memorandum of Lease

## SCHEDULE 1: RAILCARS

Twelve (12) fifty(50)-foot, seventy (70)-ton double door boxcars with the following car marks:

NOKL	537808
NOKL	537814
NOKL	537815
NOKL	537825
NOKL	537839
NOKL	537870
NOKL	537886
NOKL	537889
NOKL	537893
NOKL	537894
NOKL	537934
NOKL	537950

## CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of

San Francisco

} ss.

On March 16, 2005

Date

, before me, Michelle Chan, Notary Public

Name and Title of Officer (e.g., Jane Doe, Notary Public)

personally appeared

Mark S. Maymar

Name(s) of Signer(s)

- ☒ personally known to me  
☐ proved to me on the basis of satisfactory evidence



to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Michelle Chan

Signature of Notary Public

Place Notary Seal Above

### OPTIONAL

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

#### Description of Attached Document

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_

Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

#### Capacity(ies) Claimed by Signer

Signer's Name: \_\_\_\_\_

Individual

Corporate Officer — Title(s): \_\_\_\_\_

Partner — Limited ☐ General

Attorney in Fact

Trustee

Guardian or Conservator

Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

RIGHT THUMBPRINT  
OF SIGNER

Top of thumb here